# **FISCAL NOTE**

# SB 560 - HB 743

March 2, 2004

**SUMMARY OF BILL:** Creates the Uniform Trust Code replacing the common law of trusts. The bill outlines requirements relating to creation of trusts and provides a classification system of trusts. The bill also provides fundamental duties and powers of trustees.

### **ESTIMATED FISCAL IMPACT:**

#### **MINIMAL**

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director